



42430 State Hwy 210 \* Aitkin, MN 56431  
Phone (218) 927-2909 \* Fax (218) 927-6285

**CREDIT APPLICATION**  
**GENERAL BUSINESS INFORMATION**

LEGAL NAME OF APPLICANT COMPANY: \_\_\_\_\_

NAME UNDER WHICH BUSINESS IS OPERATED: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY, STATE, ZIP: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

FEDERAL ID NUMBER: \_\_\_\_\_ EMAIL: \_\_\_\_\_

MGMT CONTACT: \_\_\_\_\_ GAS BUYER: \_\_\_\_\_

ACCOUNTS PAYABLE CONTACT: \_\_\_\_\_ CREDIT LINE REQUESTED (AMOUNT): \$ \_\_\_\_\_

ORGANIZATION:     \_\_\_ CORPORATION                     \_\_\_ PARTNERSHIP                     \_\_\_ SOLE PROPRIETORSHIP  
                          \_\_\_ LIMITED LIABILITY COMPANY (LLC)                     \_\_\_ LIMITED LIABILITY PARTNERSHIP (LLP)

STATE AND YEAR INCORPORATION OR ORGANIZATION: \_\_\_\_\_

FISCAL YEAR END: \_\_\_\_\_ YEAR PRESENT OWNERSHIP COMMENCED: \_\_\_\_\_

PRESIDENT: \_\_\_\_\_ AMOUNT OF OWNERSHIP \_\_\_\_\_ % HOME PH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY, STATE, ZIP \_\_\_\_\_

VICE PRES: \_\_\_\_\_ AMOUNT OF OWNERSHIP \_\_\_\_\_ % HOME PH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY, STATE, ZIP \_\_\_\_\_

OTHER OFFICERS: \_\_\_\_\_ AMOUNT OF OWNERSHIP \_\_\_\_\_ % HOME PH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY, STATE, ZIP \_\_\_\_\_

& OWNERS \_\_\_\_\_ AMOUNT OF OWNERSHIP \_\_\_\_\_ % HOME PH: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_ CITY, STATE, ZIP \_\_\_\_\_

BANK REFERENCES:  
NAME & ADDRESS \_\_\_\_\_  
CONTACT: \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_

TRADE REFERENCES: *(PREFERABLY PETROLEUM SUPPLIERS)*  
NAME & ADDRESS \_\_\_\_\_  
CONTACT: \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_  
NAME & ADDRESS \_\_\_\_\_  
CONTACT: \_\_\_\_\_ PHONE NUMBER: \_\_\_\_\_



4. **Credit Line.** The sale of Product shall not be construed as an extension of credit. Seller may choose to deliver Product on cash terms only. Cash sales may require, at Seller's discretion: cash on delivery (C.O.D.); an initial deposit in excess of any anticipated delivery cost; or electronic deposit of funds at or before delivery. Upon approval of an extension of credit, Seller shall assign to Buyer a maximum credit amount (the "Credit Line"). Seller has the right to reduce the Credit Line or to withdraw Buyer's credit privileges at any time without prior notice. Any Product sold to Buyer in excess of the Credit Line shall be subject to the same terms and conditions as set forth herein, however, Seller is not obligated to sell Product in excess of the Credit Line. In the event Seller at any time, in its sole discretion, determines that Buyer's financial strength is unsatisfactory, Seller may require cash payment or other security prior to future Product deliveries. Seller may revise its credit or payment terms at any time upon giving Buyer written notice of the revision. The revised terms shall apply to any Product purchases made after the effective date of the revision.

5. **Invoice.** Seller shall deliver to Buyer an invoice which sets forth the principal balance for purchases made and the due date ("Net Due Date") for payment. Buyer shall pay to Seller, by method specified on the invoice or as otherwise agreed in writing, the principal balance in full on or before the Net Due Date. If Buyer fails to pay the invoice in full as of the Net Due Date, Seller reserves the right to charge a late fee of 1½% per month and/or suspend the Credit Line or future delivery of Product. Payment for purchases or any finance charge assessed thereon shall be deemed made when received by the Seller or its agent at Seller's offices, the offices of its agent or at such other locations as may be specified by Seller.

6. **Right to Terminate.** In the event Buyer fails to pay in full the principal balance on or before the Net Due Date, Seller reserves the right, without giving notice or opportunity to cure, to terminate this Agreement. Termination of this Agreement does not release Buyer of its obligation to pay any monies owed to Seller under this or any other agreement. Upon failure to make payment when due, Seller may, without prior notice or opportunity to cure, declare the entire balance of Buyer's account(s) immediately due and payable and to foreclose on any security interest or guaranty. If any unpaid balance is referred to an attorney for collection, Buyer shall pay Seller's reasonable attorneys' fees, court costs, and all other charges or expenses accrued in any collection effort. The election by Seller of any particular right or remedy shall not be deemed exclusive of any other right or remedy, and all rights and remedies of Seller shall be cumulative.

7. **Additional Information.** Buyer shall provide to Seller updated financial information on an annual basis or at any other time as requested by Seller. Buyer must immediately provide Seller with any information regarding any material changes in Buyer's financial status, including but not limited to, any material change in ownership or management of Buyer, liens or encumbrances placed on Buyer's property, loans granted to Buyer, or significant deterioration of Buyer's customer base. Failure to provide this information may, in Seller's sole discretion, result in the suspension or termination of the Credit Line, suspension of future Product delivery or imposition of cash sales.

8. **Severability and Waiver.** If any provision of this Agreement is determined to be void, invalid or unenforceable, the remainder shall be unaffected and shall be enforceable as if the void, invalid or unenforceable part was not a provision hereof. The waiver by Seller of a breach of any provision of this Agreement or the failure to enforce any right or remedy shall not operate or be construed as a waiver of any subsequent breach or right or remedy.

9. **Force Majeure.** Seller shall not be in default of this Agreement or liable to Buyer for any delay or default in performance where the failure to perform is beyond its reasonable control, including but not limited to the following circumstances or causes: acts of god, fire, flood, telecommunications failure, labor difficulties, failure in transportation, shortages of Product, public enemy, government interference, mechanical or electronic equipment failure, third party acts, third party failure to act, terrorism, acts of war, or any other cause which is beyond reasonable control of Seller and not contemplated herein.

10. **Miscellaneous.** This Agreement shall be governed in accordance with the substantive and procedural laws of the State of Iowa without regard to its conflicts of law provisions. All disputes arising hereunder shall be brought in the state or federal courts having jurisdiction in Linn County, Iowa and the parties hereto consent to the jurisdiction of such courts, agree to accept service of process by mail, and hereby waive the rights to a jury trial and any jurisdictional or venue defenses otherwise available to it. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns. This Agreement, and the other documents attached hereto or referenced herein are incorporated herein by this reference and constitute the entire understanding of the parties, and revokes and supersedes all prior oral or written agreements between the parties and is intended as a complete and final expression of their agreement. It shall not be modified or amended except in writing signed by the parties. This Agreement shall take precedence over any other documents, including purchase orders, which may be in conflict herewith, except for any subsequent Supply Agreement. This Agreement may be signed in counterparts, each of which shall be deemed an original and together shall constitute one and the same agreement. Facsimile signatures shall be acceptable and will be deemed as original signatures.

11. **Notice.** The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicants income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with the law concerning this credit is the Federal Trade Commission, Division of Credit Practices, 6<sup>th</sup> and Pennsylvania Ave. NW, Washington, D.C. 20580.

**RETURN TO:** CEF Energy, LLC; DBA: Cummings Oil  
42430 State Hwy 210  
Aitkin, MN 56431

**Fax: (218) 927-6285**  
**Ph: (218) 927-2909**  
**E-Mail: cummingsoil@embarqmail.com**